



## Canopy Growth (TSX:WEED) Is the Top-Performing TSX Stock of the Last 3 Years

### Description

The Toronto Stock Exchange recently came out with the first-ever list of its top 30 stocks in terms of performance based over the last three years. The stock that came in as the top entry on that list is Canada's favourite weed stock, **Canopy Growth (TSX:WEED)**(NYSE:CGC). The list is based on dividend-adjusted share price appreciation, and it is not surprising to see Canopy come out on top.

An annual recognition program started by the **TMX Group**, the TSX30 list features all the newer and established listed firms from over 580 Canadian companies. Canopy is a company enjoying a strong run of performances. The performance of this leading TSX stock is unmatched with an appreciation of 1,823% as of the end of June.

To give you a better idea of how well Canopy has performed, let us take a quick look at the competition. [The second-placed Shopify](#) has appreciated 883% in the same amount of time. The tech company's performance was nothing short of fantastic, but Canopy's statistics have dwarfed the next best performer. The weed company's appreciation in a similar time frame has been twice the percentage of Shopify.

### The TSX30

The TMX Group created the list to give better recognition to the top-performing stocks on the Toronto Stock Exchange. The TSX30 program, according to TMX, is similar to Venture50. Venture 50 has been active for 15 years to great success. TSX30 aims at providing the top stocks better visibility for the average retail investors.

The president of Capital Formation at TMX Group said that the new program comprises some of the most successful stories among the listed companies. The list does not just feature top-performing companies from relatively new tech and pot industries. Some of the best companies in the more traditional sectors are also a part of this new program.

## The outlook for the top weed stock

The TSX30 top spot indicates that an investment in Canopy is more than an investment in the industry leader — it is an investment in one of the best publicly traded Canadian companies right now. Canopy had enjoyed the leading position for pot companies in Canada long before recreational marijuana was legalized in Canada.

Based on the latest quarterly performances, investors can argue that **Aurora** is a better prospect for you to consider. Aurora sold 17,793 kilograms of marijuana compared to Canopy's sales of 10,549 kilograms in their respective quarters. The company sold more than 1.7 times the volume of Canopy.

Canopy stocks are trading at \$30.45 at the time of writing. Aurora's share price is \$5.82 as of writing. In terms of short-term value options, Aurora appears to be a better option for investors. Buying the shares of a company with more affordable share prices and better sales seems like a smart decision for investors.

## A case for Canopy

Canopy has enjoyed a reputation of [being at the forefront](#) of the cannabis industry for licensed producers for a while. The pot company was the first on the scene in Canada. Canopy has also made considerable efforts to be the first in the market to whatever new product or service innovated in the pot industry.

Canopy's research and developments continue to keep the company atop the competition. Canopy has more than 90 patents, and over 240 pending patent applications. Bear in mind that the weed industry in Canada is still in its nascent stages. Canopy's position as the top TSX stock in the past three years is more than impressive.

## Foolish takeaway

While other companies in the pot industry might be on an upward move, I feel that Canopy Growth should still be one of the top choices for pot industry investors. Other companies are doing well, and they might even come close to CGC, but I do not think they will come close enough.

Other cannabis companies still have a long way to go to become comparable to the long-term prospects that Canopy Growth can potentially promise investors. It is difficult to say anything as a fact about the future of this volatile asset class on the Toronto Stock Exchange. I feel that Canopy can retain the top spot for a long time.

### CATEGORY

1. Cannabis Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. TSX:WEED (Canopy Growth)

## **PARTNER-FEEDS**

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

## **Category**

1. Cannabis Stocks
2. Investing

## **Date**

2025/08/24

## **Date Created**

2019/10/07

## **Author**

adamohtman

default watermark

default watermark